

LEASE AGREEMENT

THIS LEASE AGREEMENT (the "Lease") is executed as of this ____ day of November, 2014, by and between PURDUE RESEARCH FOUNDATION ("Landlord"), an Indiana corporation (formed and existing under the Indiana Foundation or Holding Companies Act, Acts of 1921, ch. 246), and CITY OF WEST LAFAYETTE REDEVELOPMENT COMMISSION ("Tenant"), a body corporate and politic under the laws of the State of Indiana, and an instrumentality of the Common Council of the City of West Lafayette, Indiana.

1. DESCRIPTION OF THE LEASED PROPERTY. Subject to the terms and conditions of this Lease, Landlord demises and leases to Tenant, and Tenant hires from Landlord certain premises being described as follows:

The sanctuary and connecting office space (the "Leased Property") in the building commonly known as the "University Church," which is located at 320 North Street, West Lafayette, Indiana (the "Building"). The Leased Property is more particularly shown on EXHIBIT A, attached to this Lease, and made a part of this Lease by this reference.

2. LEASE TERM. The "Lease Term" shall be two (2) years, commencing on January 1, 2015 (the "Commencement Date"), and continuing for twenty-four (24) consecutive months until December 31, 2016 (the "Termination Date"), unless earlier terminated as provided in this Lease.

In the event that Tenant is not able to obtain funding, after affirmatively requesting such funding, for the Rent that it is to pay Landlord in accordance with this Lease, Tenant may terminate this Lease on thirty (30) days prior written notice to Landlord. In such event, Tenant agrees that it shall reimburse Landlord for all expenses incurred under this Lease before Landlord receives Tenant's written notice of termination. Such charges, however, shall not exceed one month's Rent under this Lease.

3. RENT.

a. Base Rent. For the Lease Term, Tenant agrees to pay to Landlord rent in the minimum aggregate amount of Two Hundred Thousand Dollars (\$200,000.00) (the "Rent"). Tenant agrees to pay the Rent in twenty-four (24) consecutive monthly installments ("Rent Installment") in advance of the first day of each month of the Lease Term, commencing at the Commencement Date, in the following amounts:

- i. Month One (1): \$8,333.37; and
- ii. Months Two (2) through Twenty-Four (24): \$8,333.33.

b. Additional Rent. All taxes, charges, costs, and expenses that Tenant assumes or agrees to pay under the terms of this Lease, together with all

interest and penalties that may accrue thereon in the event of the failure of Tenant to pay those items; all other damages, costs, expenses, and sums that Landlord may suffer or incur, or that may become due, by reason of any default of Tenant or failure by Tenant to comply with the terms and conditions of this Lease; or any other sums Tenant owes Landlord shall be deemed to be “additional rent,” and, in the event of nonpayment, Landlord shall have all the rights and remedies as herein provided for failure to pay Rent.

- c. Manner of Payment. Tenant shall pay the Rent and any additional rent to Landlord at its address set forth in this Lease or at such address as Landlord shall designate in writing from time to time. All Rent and any additional rent shall be payable without notice or demand and without deduction, diminution, abatement, counterclaim, or set off of any amount or for any reason whatsoever, and without relief from valuation or appraisal laws and with attorney’s fees and costs of collection, without any deduction, abatement or setoff whatsoever, except as specifically set forth herein.

4. USE OF THE LEASED PROPERTY. Tenant shall use the Leased Property to provide space for The Anvil, Inc., an Indiana non-profit corporation, whose mission is to inspire and empower the entrepreneurs of Purdue University and the Greater Lafayette community by providing co-working space for founders and startups as well as mentorship, programming, and resources. Tenant will use the Leased Property as a co-working facility (“The Anvil facility”) in which students and other entrepreneurs will have access to offices, workspace, light manufacturing areas, conference rooms, programs, workshops, events, and mentors from within Purdue University as well as from the private sector (including, legal, accounting, and other services), or any combination of such uses; and not be used or permitted to be used for any other purpose or purposes without Landlord’s prior written consent, which consent shall not be unreasonably withheld.

The Leased Property is adjacent to the Purdue University campus, and its use as The Anvil facility involves persons affiliated with Purdue University. Tenant covenants and agrees that it will not, nor it will permit any act tending to injure the reputation of Landlord, Purdue University, or both. In connection therewith, Tenant agrees that the Leased Property shall be used and occupied by Tenant for the purposes of carrying on the purposes consistent and not conflicting with the mission of Purdue University, an educational institution of Indiana (including, without limitation, carrying on the purposes of: (a) education, (b) scientific research, (c) public service programs, (d) statutory responsibilities of Purdue University, and (e) management, operation, or servicing of Purdue University, all on such terms and conditions as The Trustees of Purdue University may approve from time to time).

Further, Tenant covenants and agrees that:

- a. Tenant shall not commit, nor permit to be committed, any waste or damage upon or to the Leased Property, the Building, or both of them;

- b. Tenant shall not use, nor permit the use of, the Leased Property for any unlawful purpose, and shall not commit nor permit to be committed any violations of any laws or ordinances therein;
- c. Tenant shall, at its own cost and expense, promptly observe and keep all laws, rules, orders, ordinances, and regulations of federal, state and local governments and any and all of their departments and bureaus and those of any other competent authority relating to the use of the Leased Property (including, without limitation, obtaining all licenses, permits, and other governmental approvals that are required for or occasioned by its operations in, and occupancy of the Leased Property);
- d. Tenant shall not sell, serve, or store any intoxicating beverages illegally upon or from the Leased Property, or permit such;
- e. Tenant shall not place upon the interior or exterior of the Building, or any window or any part thereof, or door of the Leased Property, any placard, sign, lettering, window covering, or drapes, except such and in such place and manner as shall have been first approved in writing by Landlord;
- f. Tenant shall not do or suffer anything, or keep any substance on the Leased Property, which will operate to increase the fire hazard or to cause the insurance rates of the Building to be increased;
- g. Tenant shall not abuse walls, ceilings, partitions, floors, wood, stone, brick, nor iron work;
- h. Tenant shall not use plumbing and electrical wiring for any purpose other than that for which constructed;
- i. Tenant shall not create, maintain, or permit a nuisance in the Leased Property, Building, or both of them; nor perform any acts nor carry on any practices that may injure the Leased Property; nor be a nuisance or menace to other tenants in the Building; nor obstruct or interfere with the rights of other tenants of the Building; nor injure or annoy them or those having business with them or conflict with them;
- j. Tenant shall conduct its business at all times in a high grade and reputable manner;
- k. Tenant shall store all trash and garbage within the Leased Property, or within containers provided for regular pickup;
- l. Tenant shall be solely responsible for any damage to the Leased Property, the Building, as well as any other property of Landlord, or any

combination thereof, resulting from use of the Leased Property or any act done thereon by Tenant or any person coming or being thereon with the permission, expressed or implied, of Tenant;

- m. Tenant shall not permit: (i) any release of any hazardous substance from the Leased Property; (ii) any unlawful, harmful or improper discharge from the Leased Property into the surrounding atmosphere or into the sewers, drains and waterways on or adjacent to the Leased Property, or the groundwater thereunder; (iii) any harmful or improper disposal of liquid or solid waste (hazardous or otherwise) generated on, stored at or transported from the Leased Property. As used in this Section, the terms "hazardous substance," "release" and "removal" shall have the same meaning and definition as set forth in paragraphs (14), (22) and (23), respectively, of 42 U.S.C. § 9601 and in I.C. 13-7-8.7-1: provided, however, that the term "hazardous substance" as used herein also shall include "hazardous waste" (as defined in paragraph (5) of 42 U.S.C. § 6903) and "petroleum" (as defined in paragraph (8) of 42 U.S.C. § 6991); and
- n. Tenant agrees to occupy the entire Leased Property during the Lease Term.

5. COMMON AREAS. To the extent applicable, Tenant shall have the non-exclusive right, in common with all other tenants in the Building and subject to any rules and regulations adopted from time to time by Landlord concerning the Building, to use the areas in and around the Building designated by Landlord from time to time as common areas, including, but not limited to, toilet facilities, hallways, stairs, and elevators (the "Building Common Areas"). Landlord shall operate, maintain, and insure the Building Common Areas for their intended purposes in such a manner as Landlord shall determine to be necessary or appropriate (including, without limitation, Landlord at any time may close or change any part of the Building Common Areas as it determines to be necessary or appropriate).

6. LANDLORD'S WORK. Landlord has constructed and completed the Building and all tenant improvements, including all improvements as required by the Americans with Disabilities Act, as they relate to the Leased Property. Landlord reserves the right to make changes, reductions, and additions, without restriction, in other areas of the Building (including all Building Common Areas), whether the changes are requested by other tenants, other building owners, or deemed desirable by Landlord.

7. LEASED PROPERTY CONDITION. Tenant agrees to accept the Leased Property in its present "AS IS" condition. Tenant's taking possession of the Leased Property shall be conclusive evidence of Tenant's acceptance thereof in good order and satisfactory condition. Tenant agrees that Landlord has made no representations as to conformance with applicable laws respecting the condition of the Leased Property or the presence or absence of Hazardous Substances in, at, under or abutting the Leased Property or the environment, except as to those conditions required for the leased premises to conform to the Americans with Disabilities Act,. Tenant also agrees that no representations respecting the condition of the

Leased Property, no warranties or guarantees, expressed or implied, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, with respect to workmanship or any defects in material, and no promise to decorate, alter, repair or improve the Leased Property either before or after the execution hereof, have been made by Landlord or its agents to Tenant unless the same are contained herein.

8. INSTALLATIONS. Landlord shall, at Landlord's expense, furnish and install all fixtures, equipment, and furnishings, and all electric wiring and fixtures needed in addition to those now installed in the Leased Property. Any fixtures or other equipment furnished by Tenant which can be seen from the outside of the Leased Property shall be of such type and quality and so located as to present a sightly appearance from the outside and shall require the prior written approval of Landlord. Landlord shall, at Landlord's expense, furnish and install any equipment or furnishings, within the Leased Property, necessary to maintain compliance with fire and safety codes and the Americans with Disabilities Act Accessibility Guidelines for Buildings and Facilities.

9. RIGHT TO MAKE IMPROVEMENTS TO LEASED PROPERTY. Tenant shall make no material improvements, alterations, or additions to the Leased Property without the prior written approval of Landlord, which approval shall not be unreasonably withheld. All improvements, alterations, or additions to the Leased Property desired by Tenant and approved by Landlord, shall be made at the sole expense of Tenant, in a good and workmanlike manner and shall not weaken or impair structural strength, or lessen the value of the Building. Tenant shall not suffer nor permit any mechanic's liens to be filed against the fee of the Leased Property nor against Tenant's leasehold interest in the Leased Property by reason of work, labor, services or materials supplied or claimed to have been supplied to Tenant. If any such mechanic's liens shall at any time be filed against the Leased Property or against Tenant's leasehold interest, Tenant shall, within forty-five (45) days after notice of the filing thereof, cause the same to be discharged of record by payment, deposit, bond, order of court of competent jurisdiction or otherwise. Nothing in this Lease contained shall be deemed or construed in any way as constituting the consent or request of Landlord, expressed or implied, by inference or otherwise, to any contractor, subcontractor, laborer or materialman for the performance of any labor or furnishing of any materials for any specific improvement, addition, alteration or repair of or to the Leased Property or any part thereof, nor as giving Tenant a right, power or authority to contract for or permit the rendering of any services or the furnishing of any materials that would give rise to the filing of any mechanic's lien against the fee of the Leased Property. Tenant agrees to protect, indemnify, defend and hold harmless Landlord on account of any injury or death to third persons or property by reason of such alterations, changes, improvements or additions, and to protect, indemnify, defend, and hold harmless Landlord from the payment of any and all claims of any kind or character on account of bills for labor or materials in connection therewith. Further, Tenant agrees that it will not suffer, permit, or create any other liens or encumbrances against the Leased Property during the Lease Term without the written consent of Landlord being first obtained.

10. OWNERSHIP OF IMPROVEMENTS. Upon termination of this Lease, all alterations, changes, improvements, and additions installed on the Leased Property (including but

not limited to plumbing, wiring, and lighting fixtures; water use improvements; heating, air conditioning, ventilating, and exhaust systems; and all other improvements of any nature), other than unattached and movable trade fixtures of Tenant, shall become the property of Landlord, without payment therefor, free and clear of any claims of Tenant with the exception of those improvements that can be removed by Tenant without damage to the Leased Property, or with the understanding between Landlord and Tenant that Tenant will repair at Tenant's sole cost and expense, any damage resulting from such removal, and in a fashion acceptable to Landlord.

11. MAINTENANCE AND REPAIRS. Landlord agrees to keep the structure, foundation, and exterior of the Building, including the roof, exterior walls, exterior windows, gutters, downspouts, the supply pipes for water leading to the Leased Property, and the drainage pipes leading therefrom in good, safe, and habitable repair, except that Landlord shall not be required to pay for any such repairs or replacements that become necessary by reason of the negligence of Tenant, its agents, servants, or employees. Landlord agrees to maintain the interior of the Leased Property and any alterations, changes, improvements, and additions, and all equipment thereof and therein (including, but not limited to, maintenance of all interior windows and doors) at all times in good and sufficient repair, order and condition; to pay all costs and expenses thereof, both ordinary and extraordinary; and that all such materials, repairs, and workmanship shall be equal, in Landlord's opinion, in class and quality to that originally placed in the Leased Property. Tenant shall obtain and pay for the janitorial services for the Leased Property.

12. SERVICES AND UTILITIES.

The costs of the gas, electric, water, and sewage utilities shall be included in and a part of the Rent. Further, the costs for access to the fiber line and other telecommunication services will be included in and a part of the Rent.

Tenant understands, acknowledges, and agrees that: (a) any one or more of the utilities or other building services may be interrupted by accident, emergency, or other causes beyond Landlord's control, or may be discontinued or diminished temporarily by Landlord or other persons until certain repairs, alterations, or improvements can be made; (b) Landlord does not represent or warrant the uninterrupted availability of such utilities or building services; (c) any such interruption shall not be deemed an eviction or disturbance of Tenant's right to possession, occupancy, and use of the Leased Property or any part thereof, or render Landlord liable to Tenant for damages by abatement of Rent or otherwise, or relieve Tenant from the obligation to perform its covenants under this Lease; and (d) Landlord shall not be liable to Tenant for any injury, loss or damage occasioned by the bursting, stoppage or leaking of water, gas, sewer, or other pipes. Landlord shall have no liability to Tenant (including without limitation liability for consequential damages or loss of business income or opportunity) arising out of, resulting from, or related to any such interruption of services provided herein.

13. TAXES. Landlord agrees to pay all State, County, and Municipal real property taxes and assessments, prior to delinquency, levied against the land covered by this Lease and all improvements thereon. The parties acknowledge that, as of the execution of this lease, the assessed value (for purposes of real property tax) of the parcels comprising the Leased Property is zero

dollars (\$0.00). The parties do not anticipate that any real property taxes will be assessed against the parcels comprising the Leased Property during this Lease. However, Landlord may pursue, with Tenant's cooperation and consent, an exemption from taxation and assessment for the Leased Property from the State of Indiana based on the intended use of the Building. Tenant agrees to pay all taxes on personal property maintained by Tenant in or upon the Leased Property during the Lease Term.

14. INSURANCE. Landlord shall carry, at Landlord's expense, first party commercial property insurance on the Leased Property (including, fire and extended coverage insurance). Tenant acknowledges that Tenant's employees are not employees of Landlord, and therefore not eligible for any benefits or coverages normally and ordinarily available to Landlord's employees. Therefore, Tenant will obtain and keep in force workers' compensation insurance to cover losses resulting from bodily injury to Tenant's employees and contractors. Tenant agrees to obtain and keep in force a commercial general liability insurance policy in an amount not less than One Million Dollars (\$1,000,000.00) single limit, per occurrence, to cover losses resulting from bodily injury or property damage to third parties, including umbrella coverage. Such policy is to include coverage for the product liability exposure in an amount not less than One Million Dollars (\$1,000,000.00) occurrence/aggregate. Landlord may change the required types and amounts of coverage over time, to insure that the coverage is consistent with industry standards. Tenant agrees to place such coverage with companies satisfactory to Landlord and to name Landlord as an additional insured under such policy. Tenant agrees to provide to Landlord on at least an annual basis satisfactory evidence that the required coverages are in force. All policies obtained by Tenant shall require thirty (30) days prior written notice to Landlord of any cancellation or change in the policies. Further, Tenant is solely responsible for carrying adequate insurance on all Tenant's personal property including, but not limited to, equipment, furniture, scientific devices, supplies, personal items, or other items installed and belonging to Tenant and located within the Leased Property, in addition to any other insurance required under this Lease.

15. DAMAGE TO OR DESTRUCTION OF LEASED PROPERTY, BUILDING, OR BOTH. Tenant covenants and agrees that in the case of damage to, or destruction of, any improvements located on or constituted a part of the Leased Property, Building, or any other property of Landlord, Tenant will promptly, at its sole cost and expense, repair, or replace the same as nearly as possible to their condition immediately prior to such damage or destruction, to the extent necessary to restore the value and utility of such improvements. Tenant's obligation to make payment of the Rent and all other charges on the part of Tenant to be paid, and to perform all other covenants or agreements on the part of Tenant to be performed, shall not be affected by any such damage or destruction, regardless of the cause thereof.

16. NON-AFFILIATE/INDEMNITY. Any subleases, assignments, or other agreements for an agent to operate The Anvil facility on the Leased Property, or any agreement with users of The Anvil facility on the Leased Property shall include the following written disclaimer:

THE ANVIL, INC. ("ANVIL"), an Indiana corporation, and the undersigned MEMBER understand that The Anvil facility is located on real estate owned by

the PURDUE RESEARCH FOUNDATION, an Indiana corporation (formed and existing under the Indiana Foundation or Holding Companies Act, Acts of 1921, ch. 246) ("PRF"), but PRF has not designed, constructed, or operated The Anvil facility and is not responsible for its condition or operation. ANVIL and MEMBER shall forever release and indemnify PRF from any and all claims on account of any condition of or in the Leased Property of The Anvil facility or any aspect of the operation of The Anvil facility. ANVIL and MEMBER further agree to comply with the requirements of Section 10 of the Lease, dated _____, by and between PRF and CITY OF WEST LAFAYETTE REDEVELOPMENT COMMISSION, a body corporate and politic under the laws of the State of Indiana, and an instrumentality of the Common Council of the City of West Lafayette, Indiana, pertaining to the Leased Property, a copy of which is attached to this disclaimer.

17. DUTY TO INDEMNIFY FROM THIRD-PARTY CLAIMS. Tenant agrees to indemnify, defend, and hold harmless Landlord against and from any and all losses, expenses, and damages extending from claims brought by or on behalf of any person or persons, firm or firms, corporation or corporations for damages, either to person or property, resulting from (a) Tenant's use of the Leased Property; (b) the condition of the Leased Property, the Building, or both; (c) the act or neglect of any employee of Tenant, any occupant of Leased Property, or other persons in the Leased Property, or any combination thereof; (d) any casualty or accident in or about the Leased Property (including those arising from the bursting or leaking of any water, gas, sewer, or steam pipes, or from the breaking, shorting or malfunction of any electrical wiring or apparatus); (e) Tenant's failure to perform or comply with the terms and conditions of this Lease; and (f) any claim of unsuitability of the Leased Property for its intended use as a co-working facility; or any combination thereof.

PROVIDED, HOWEVER, Tenant's obligation to indemnify, defend, and hold harmless Landlord shall be limited in substance by constitutional law and statutes designed to protect and limit the exposure and liability of Tenant as an instrumentality of the State of Indiana (e.g., actions and conditions as to which Tenant is immunized by the Indiana Tort Claims Act, dollars limits stated in such Act, exemption from punitive damages, and the continued ability to defeat a claim by reason of contributory negligence for fault of the claimant), so that Tenant's liability to hold harmless shall not exceed what might have been its liability to claimant if sued directly by claimant in Indiana and all appropriate defenses had been raised by Tenant. The parties shall attempt to resolve which party, if either, should be responsible to investigate, settle, or defend the claim. It is understood that each party shall be influenced by its insurance carrier if the particular claim is among risks insured by its carrier.

18. EVENTS ON DEFAULT. Any one of the following shall be an Event of Default under this Lease:

- a. Tenant's failure to pay any installment of Rent or any other payment due hereunder within ten (10) days after it becomes due;

- b. Tenant's failure to perform or observe any other covenant, term, or condition of this Lease to be performed or observed by Tenant, if the failure continues for thirty (30) days after written notice thereof is given to Tenant; provided, however, that if cure cannot be reasonably effected within such thirty (30) day period, Tenant shall have such additional time as is necessary to effect such cure, so long as Tenant commences its efforts to cure within such thirty (30) day period and pursues such cure diligently to completion;
- c. Tenant is adjudged bankrupt, either by voluntary or involuntary proceedings, or a receiver, trustee or other representative for creditors is appointed for Tenant; or Tenant makes a general assignment for the benefit of its creditors; or
- d. Tenant's abandonment of the Leased Property.

19. LANDLORD'S REMEDIES. Landlord shall, at any such time and in any of such events, and/or defaults in addition to and without thereby waiving any of Landlord's other rights or remedies, have the right to immediate and peaceable possession of the Leased Property without notice, and Landlord may lawfully enter into and upon the Leased Property or any part thereof in the name of the whole, and repossess the same, and expel Tenant and those claiming under and through Tenant and remove Tenant's effects, without being deemed guilty of any manner of trespass upon entry as aforesaid, and this Lease shall terminate and wholly expire, and Tenant covenants that in case of such termination, Tenant will indemnify Landlord against all loss of rent Landlord may incur by reason of such termination during the residue of the term above specified.

The failure of Landlord to exercise any of its rights or remedies under this Lease upon any default by Tenant shall not be deemed a waiver of any such default nor of any of the provisions of this Lease and shall not preclude Landlord from the exercise of any such rights and remedies upon any subsequent date whether for a previous or subsequent default.

20. RELOCATION OF TENANT. Landlord shall have the right upon at least thirty (30) days' prior written notice to Tenant to relocate Tenant and to substitute for the Leased Property other space in the Building, or in another building owned by Landlord, in the vicinity containing at least as much rentable area as the Leased Property. Such substituted space shall be improved by Landlord, at its expense, with improvements at least equal in quantity and quality to those in the Leased Property. Landlord shall reimburse Tenant for all reasonable expenses incurred in connection with such relocation. In no event shall Landlord be liable to Tenant for any consequential damages as a result of any such relocation, including, but not limited to, loss of business income or opportunity.

21. ACCESS TO LEASED PROPERTY. Landlord may, at reasonable times, and after providing reasonable notice to Tenant, enter the Leased Property for the following: to inspect the Leased Property; to make repairs; to show the Leased Property to others during the last two months of the Lease Term; and to affix to and maintain in any suitable part of the

Leased Property during the last two (2) months of the Lease Term, a notice for letting the Leased Property, which Tenant shall permit to be affixed without hindrance or molestation.

22. HOLDOVER. If Tenant shall occupy the Leased Property after the expiration of this Lease, having obtained the prior written consent of Landlord and having paid rent at the rate of the Rent for the Lease Term at expiration, such occupancy and payment shall be construed as an extension of this Lease with the Extension Period being on a month-to-month term on the terms and conditions of this Lease, unless and until either party gives the other thirty (30) days prior written notice of the termination of this Lease, or the parties enter into an amendment of this Lease or a new lease.

23. VACATION OF THE LEASED PROPERTY. Tenant covenants and agrees to pay the Rent at the times and in the manner aforesaid, and at the termination of this Lease shall peacefully yield up to Landlord the Leased Property in as good order and repair as when delivered to Tenant, damage by fire, casualty, war or insurrection, riot or public disorder, or act upon the part of any governmental authority, ordinary wear and tear, and damage by the elements excepted.

24. LIGHT AND AIR. It is agreed that this Lease does not grant a continuance of light and air over any property adjoining the Leased Property.

25. EMINENT DOMAIN. In the event the whole of the Building, or twenty-five percent (25%) or more of the Leased Property shall be appropriated under the power of eminent domain by any public or quasi-public authority, this Lease shall terminate as of the date of such taking.

26. ASSIGNMENT. Tenant may not assign this Lease without the prior written consent of Landlord; such consent shall not be unreasonably withheld. Further, Tenant may not sublease this Lease to any party other than ANVIL, the Anvil Facility users, or other parties affiliated with the Anvil Facility, or any combination thereof, without the prior written consent of Landlord; such consent shall not be unreasonably withheld. If such consent and approval should be given, Tenant shall nevertheless remain liable for the Rent and performance of all other provisions of this Lease as though any such assignment or subletting has not been made.

Tenant may delegate the operation or management of the Leased Property to a designated agent, but such permission shall not release Tenant from any provision of or liability under this Lease.

Landlord shall have the right to sell the Building at any time during the Lease Term, subject only to the rights of Tenant hereunder. In the event of the sale or exchange of the Building and the assignment of this Lease, Landlord shall be relieved of all liability for the covenants and obligations in or derived from this Lease, or arising out of any act, occurrence or omission relating to the Leased Property or this Lease. The covenants, representations, and obligations of Landlord shall be binding on Landlord only during the period that Landlord has an ownership interest in the Building. Further, Landlord shall have the right to subordinate this Lease to any mortgage presently existing or hereafter placed upon the Building by so declaring

in such mortgage. Within ten (10) days following receipt of a written request from Landlord, Tenant shall execute and deliver to Landlord, without cost, any instrument which Landlord deems reasonably necessary or desirable to confirm the subordination of this Lease and an estoppel certificate in such form as Landlord may reasonably request certifying (i) that this Lease is in full force and effect and unmodified or stating the nature of any modification, (ii) the date to which rent has been paid, (iii) that there are not, to Tenant's knowledge, any uncured defaults or specifying such defaults if any are claimed, and (iv) any other matters or state of facts reasonably required respecting the Lease. Such estoppel may be relied upon by Landlord and by any purchaser or mortgagee of the Building. Notwithstanding the foregoing, if the mortgagee shall take title to the Leased Property through foreclosure or deed in lieu of foreclosure, Tenant shall be allowed to continue in possession of the Leased Property as provided for in this Lease so long as Tenant shall not be in default.

27. NOTICES. All notices and demands which may be or are required to be given by either party to the other hereunder shall be in writing and shall be hand delivered or sent by United States mail, first class postage prepaid, addressed to Landlord or Tenant at the following addresses or to such other person or to such other place as either party may from time to time designate in writing to the other.

Landlord: Real Estate Department
PURDUE RESEARCH FOUNDATION
1281 Win Hentschel Boulevard
West Lafayette, IN 47906

Tenant: CITY OF WEST LAFAYETTE REDEVELOPMENT
COMMISSION
Morton Community Center
222 North Chauncey
Room 106
West Lafayette, IN 47906

28. GOVERNING LAW. This Lease is entered into in Indiana and shall be governed by and construed in accordance with the substantive law (and not the law of conflicts) of the State of Indiana.

29. WAIVER. No waiver by either party or their successors or assigns of any breach of the covenants herein contained to be performed by the other party shall be construed as a waiver of any succeeding breach of the same or any other covenant or condition.

30. EXPRESS AGREEMENT. It is expressly agreed that neither party has made any statement, promise, or agreement or taken upon itself any obligation whatsoever, verbally, or otherwise, in conflict with the terms of this Lease, or that in any way modifies, varies, alters, enlarges, or invalidates any of its provisions, and no obligation on the part of either party hereto shall be implied in addition to the obligations herein expressed.

31. MODIFICATION OR AMENDMENT. This Lease may not be modified or amended except by written agreement signed by the parties hereto.

32. ATTORNEYS FEES. If, during the Lease Term or afterwards, either party institutes an action, proceeding or counterclaim against the other relating to this Lease, or a default, the unsuccessful party shall reimburse the successful party for the total amount of court costs, expenses and reasonable attorneys' fees actually incurred. The giving of a notice of default by Landlord shall constitute part of an action or proceeding under this Lease, entitling Landlord to reimbursement of its reasonable expenses of attorneys' fees and disbursements, even if an action or proceeding is not commenced in a court of law and whether or not the default is cured. This Section shall survive the expiration or termination of this Lease.

33. COUNTERPARTS. This Lease may be executed in one or more counterparts, each of which will be deemed an original copy of this Lease, and all of which, when taken together, will be deemed to constitute one and the same agreement. The signature of any party on a fax document shall be considered to have the same binding legal effects as a signature on an original document.

34. NON-DISCRIMINATION. Pursuant to Indiana Code Section 22-9-1-10, Landlord shall not discriminate against any employee or applicant for employment to be employed in the performance of this Lease, with respect to hire, tenure, terms, conditions or privileges of employment or any matter directly or indirectly related to employment, because of race, color, religion, sex, disability, national origin or ancestry. Breach of this Lease covenant may be regarded as a material breach of this Lease.

35. AFFIRMATIVE ACTION. Landlord agrees to take affirmative action to insure that applicants and employees of Landlord are treated in a manner which provides equal employment opportunity and tends to eliminate inequality, based upon race, color, creed, religion, ancestry, national origin, sex, disability, age, marital status with regard to public assistance. Affirmative action shall include but not be limited to the issuance of a policy statement regarding equal employment and its communication to all personnel involved in recruitment, hiring, training, assignment, and promotion; notification of all employment sources of company policy and active efforts to review the qualifications of all applicants regardless of race, color, creed, religion, ancestry, national origin, sex, disability, age, marital status, or status with regard to public assistance; recruiting in the minority/female group community for employees; and establishing an internal system of reporting concerning equal employment, recruiting, hiring, training, upgrading and the like. Breach of the obligation to take affirmative action shall be a material breach of this Lease for which Tenant shall be entitled to, at its option: (1) cancel, terminate, or suspend the Lease in whole or in part; and/or (2) declare Landlord ineligible for further contracts with Tenant.

36. E-VERIFY EMPLOYMENT ELIGIBILITY VERIFICATION.

- a. In accordance with Indiana Code Chapter 22-5-1.7, if Landlord has any employees or subcontractors, and the E-Verify program as defined in Indiana Code Section 22-5-1.7-3 is in existence, Landlord shall enroll in and verify the work eligibility status for all of Landlord's newly hired employees through the E-Verify program. Landlord shall not knowingly employ or contract with an unauthorized alien, nor shall Landlord retain an employee or contract with a person that Landlord subsequently learns is an unauthorized alien. Landlord agrees to provide Tenant with an affidavit that states that Landlord is enrolled and participates in the E-Verify program; and affirms that Landlord does not knowingly employ an unauthorized alien. Such affidavit is attached to this Lease as EXHIBIT B, and made a part of this Lease by this reference.
- b. Landlord shall require all subcontractors, who perform work under this Lease, to certify to Landlord in a manner consistent with federal law that the subcontractor, at the time of certification, does not knowingly employ or contract with an unauthorized alien and that the subcontractor has enrolled and is participating in the E-Verify program. Landlord agrees to maintain this certification throughout the duration of the term of each subcontract.
- c. Tenant may terminate this Lease if Landlord fails to cure a breach of this Section no later than thirty (30) days after being notified thereof by Tenant, a state agency, or other political subdivision. In accordance with Indiana Code Chapter 22-5-1.7, any challenge by Landlord to a termination of this Lease pursuant to this Section must be made in Tippecanoe County Circuit or Superior Court not later than twenty (20) days after Landlord receives notice from Tenant of the termination of this Lease pursuant to this provision.

37. INVESTMENT ACTIVITIES IN IRAN. Pursuant to the requirements of Indiana Code Section 5-22-16.5-13, Landlord shall certify to Tenant that Landlord is not engaged in investment activities in Iran. Such certification is attached to this Lease as EXHIBIT C, and made a part of this Lease by this reference.

38. CONCLUSION. Landlord covenants that Tenant on paying the Rent and performing the covenants herein contained shall and may peacefully and quietly have, hold and enjoy the Leased Property for the Lease Term. The covenants and agreements contained in this Lease shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, distributees, devisees, legal, and personal representatives, assigns, grantees, and successors in interest.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease as of the date first above written.

LANDLORD:

PURDUE RESEARCH FOUNDATION
an Indiana corporation (formed and existing
under the Indiana Foundation or Holding
Companies Act, Acts of 1921, ch. 246)

By: _____
David L. Hodde
Assistant Vice President and
Director – Real Estate

TENANT:

CITY OF WEST LAFAYETTE
REDEVELOPMENT COMMISSION

By: _____

Name: _____

Title: _____

733998v1

EXHIBIT A
LEASED PROPERTY

(See attached.)

EXHIBIT B
E-VERIFY AFFIDAVIT

(See attached.)

E-VERIFY AFFIDAVIT

STATE OF INDIANA

}ss:

COUNTY OF TIPPECANOE

The undersigned, on behalf of the PURDUE RESEARCH FOUNDATION, an Indiana corporation (formed and existing under the Indiana Foundation or Holding Companies Act, Acts of 1921, ch. 256), as "Landlord," which is on this day entering into a certain Lease with CITY OF WEST LAFAYETTE REDEVELOPMENT CORPORATION, as "Tenant", dated _____ (the "Lease"), pertaining to certain space located in the University Church, in West Lafayette, Indiana, being first duly sworn, DEPOSES AND STATES that Landlord does not knowingly employ any unauthorized aliens as defined in 8 U.S.C. 1324a(h)(3). The undersigned further affirms that, prior to entering into the Lease with Tenant, Landlord has enrolled in and is participating in the E-Verify program. The E-Verify program is, pursuant to Indiana Code Section 22-5-1.7-3, the electronic verification of work authorization program of the Illegal Immigration Reform and Immigration Responsibility Act of 1996 (P.L. 104-208), Division C, Title IV, s. 403(a), as amended, operated by the United States Department of Homeland Security, or other federal agency authorized to verify the work authorization status of newly hired employees under the Immigration Reform and Control Act of 1986 (P.L. 99-603). Landlord intends that each of the statements made in this Affidavit shall be construed as a representation. Each of the representations is made for the purpose of complying with the requirements of Indiana Code Chapter 22-5-1.7. Each of the representations whether construed jointly or severally, is true. Landlord expressly authorizes Tenant, and all other persons to rely on such representations.

DATED: _____, 2014.

LANDLORD:

PURDUE RESEARCH FOUNDATION
an Indiana corporation (formed and existing
under the Indiana Foundation or Holding
Companies Act, Acts of 1921, ch. 256)

By: _____
David L. Hodde
Assistant Vice President and
Director – Real Estate

ATTEST:

By: _____
Judith A. Hall
Corporate Secretary

SUBSCRIBED AND SWORN TO BEFORE ME, a Notary Public in and for said County
and State this ____ day of _____, 2014.

Signature: _____

Printed Name: _____

NOTARY PUBLIC

My Commission Expires: _____

My County of Residence is: _____

EXHIBIT C
CERTIFICATION AS TO INVESTMENT ACTIVITIES IN IRAN

(See attached.)

CERTIFICATION AS TO INVESTMENT ACTIVITIES IN IRAN

As required by IC 5-22-16.5-13, the undersigned, PURDUE RESEARCH FOUNDATION, an Indiana corporation (formed and existing under the Indiana Foundation or Holding Companies Act, Acts of 1921, ch. 256), as Landlord, hereby certifies, under penalties for perjury, to the CITY OF WEST LAFAYETTE REDEVELOPMENT CORPORATION, as Tenant, that to the best of its knowledge, without further investigation, Landlord is not engaged in investment activities in Iran.

DATED this _____ day of _____, 2014.

LANDLORD:

PURDUE RESEARCH FOUNDATION
an Indiana corporation (formed and existing
under the Indiana Foundation or Holding
Companies Act, Acts of 1921, ch. 256)

By: _____

David L. Hodde
Assistant Vice President and
Director – Real Estate

ATTEST:

By: _____

Judith A. Hall
Corporate Secretary